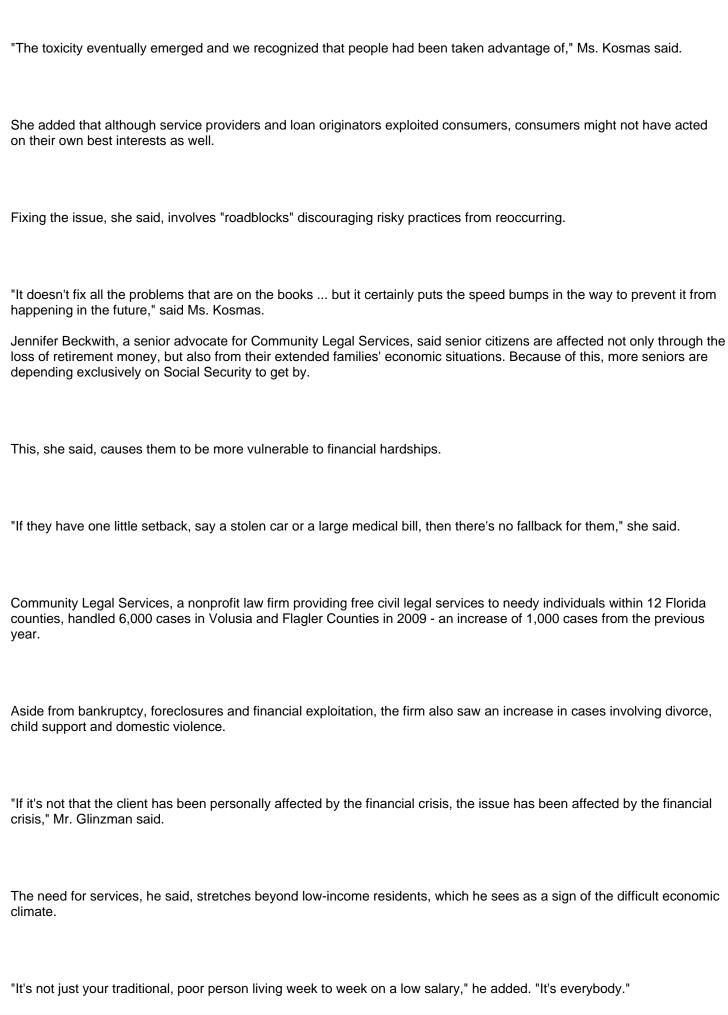
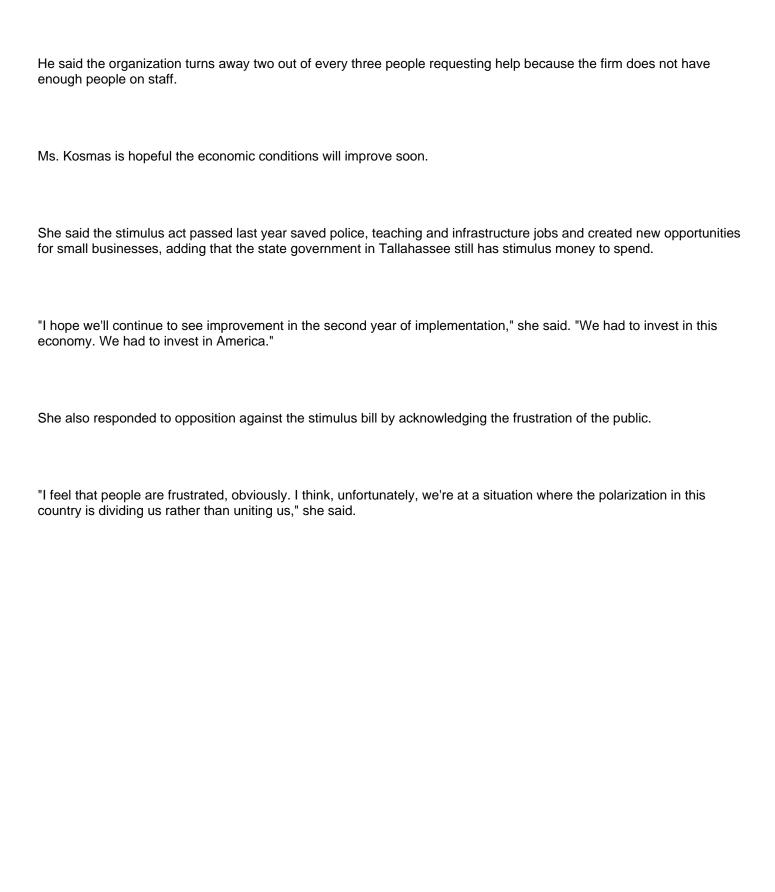
## Congresswoman meets with citizens affected by financial crisis

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By Michael Salerno
Hometown News
DAYTONA BEACH - U.S. Representative Suzanne Kosmas came to "Main Street" to discuss Wall Street earlier this week.
Ms. Kosmas visited the Community Legal Services of Mid-Florida to discuss the local impact of Wall Street reform with Central Floridians and agency staff affected by the financial crisis.
The Wall Street Reform and Consumer Protection Act, which was passed by the U.S. House of Representatives on June 30, includes procedures to shut down financial firms considered "too big to fail."
The legislation will also end taxpayer-funded bailouts of failing companies and impose tighter regulations on big banks, according to Ms. Kosmas.
"We have attempted to fix the problem, but going forward, working to make sure it never happens again is important," she said to constituents during the meeting.
A major local effect of risky financial practices is the rise in foreclosures. Larry Glinzman, Public Relations Manager for Community Legal Services, said 20 percent of the cases his firm handles involve foreclosures.
Ms. Kosmas noted certain neighborhoods known as redlines were targets of "egregious" financial behavior such as subprime lending, as residents of redline neighborhoods were discriminated against by being refused credit and mortgages.
Subprime lending was one of the causes of the economic crisis because financial firms offered mortgages to those who could least afford a mortgage.

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